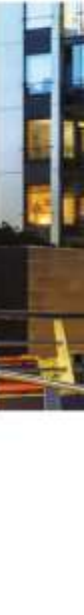


EXHIBIT 2



NAA

POLICIES & PROCEDURES

Handbook



growing the NAA membership.

Nominating

Nominating committee appointments are submitted each year by January 1 from each Region. The Chairman of the Nominating Committee will appoint three (3) Past Chairman of the Board to serve on the Nominating Committee. Members serving on the Committee from each region must be an owner/manager with a minimum of 3 years national volunteer experience with the National Apartment Association preferably having served on the NAA Board or the Assembly of Delegates. The members of the Nominating Committee will be announced to the Board during the January Board meeting and will have its first scheduled meeting no later than the Capitol Conference each year.

Other Committees

Affordable Housing

The Affordable Housing Committee focuses on this specific segment of multifamily housing. The committee is engaged in educating members on all aspects of affordable housing. This includes being aware of federal, state and local initiatives impacting affordability as well as addressing best practices within the affordable industry.

Corporate Social Responsibility

The Corporate Social Responsibility (CSR) Committee was created to track and promote the charitable efforts of the rental housing industry. The CSR Committee will develop an annual survey to track industry giving, create a toolkit for members and affiliates and coordinate charitable activities at all NAA Conferences. The committee has also developed a disaster response plan and will be creating a disaster response toolkit for affiliates.

Marketing & Communications

The Marketing & Communications committee serves to provide expertise and examine current trends in marketing and communications as they apply to the apartment housing industry. They advise on promoting existing and upcoming initiatives, programs and content within NAA. The committee works to ensure the association is enriching the experience for its members, potential members, suppliers, leadership and other key NAA audiences, and presenting itself as the industry's thought leader and excellence in customer service. It will also provide an annual forum for Marketing Directors to gather and share best practices and new ideas.

Global Outreach

The Global Outreach committee focuses on the global market outreach of multifamily housing.

Lease Advisory

The Lease Advisory committee is responsible for reviewing proposed changes to the national lease that are submitted by the endorsing states/local association; marketing and promotional activities; how to increase usage of the lease by companies who are currently using the lease; and how to involve companies that do not currently use it.

NAA NEXT GEN

NEXT GEN is defined as NAA members in mid- to upper-level leadership positions in their 20s to early 40s looking to become more involved and engaged in NAA through Leadership, Community Involvement, peer- to-peer socials and education. *By appointment only and two appointments per region.

Operations

The Operations Committee focuses on current and emerging operations issues of concern to NAA members. The committee identifies "hot button," concerns impacting the broad spectrum of entities in our